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EMANCIPATION *of* *the* **PAPIAMENTU** LANGUAGE

[Highlights of consolidated position] :

ANG*	2014	2013	2012	2011	2010
Total Assets	6,665,539,000	6,180,250,000	6,043,585,000	5,806,865,000	5,983,557,000
Customers' Deposits	5,670,196,000	5,210,446,000	5,135,810,000	4,946,880,000	5,192,685,000
Loans and Advances to customers	4,075,961,000	4,039,288,000	3,851,159,000	3,646,337,000	3,400,740,000
Equity	716,516,000	670,912,000	650,633,000	588,449,000	535,283,000
Net result after tax	140,313,000	146,575,000	143,676,000	137,125,000	135,043,000
Staff	1,502	1,494	1,500	1,485	1,473

* Netherlands Antilles Guilders ANG 1.79 = US\$ 1.00

Affiliated with The Bank of Nova Scotia
Toronto, Canada



[Management's report] :

At first sight, the year 2014 could be described as a calm and uneventful year, but beneath the surface there was much activity and changes in our business surroundings as well as within the MCB Group itself.

On the world stage there were several shocks, with possible political as well as economical consequences for our islands. The price of crude oil decreased sharply since the middle of 2014 from above USD 100 per barrel to around USD 50 per barrel at the end of the year. Especially for our neighbors in Venezuela this has a devastating and destabilizing effect and besides a lower price for gasoline at the gas stations, it could have further consequences for Curaçao's refinery and energy sector. The other big change in the financial world with possible mid-term effects for our islands was the sharp decrease in the value of the Euro against the USD Dollar and thus the pegged Antillean Guilder and Aruban Florins. From a high of ANG 2.53 per Euro in May to a low of ANG 2.20 in December 2014. In the mid-term, this could have especially consequences for Curaçao, whose fledging tourism sector is dependent largely from European visitors.

In Curaçao, 2014 marked the first full year of the reigning government coalition after a tumultuous 2013 with several changes. This gave the citizens of Curaçao some sense of stability and continuity, although there were the usual political discussions. During the year, the discussions about the government budget and the government debt in Aruba escalated to the level of our Kingdom whereby the disagreements reached a pinnacle with the Aruban Prime Minister going on a hunger strike. Fortunately the Aruban and Dutch governments reached an agreement to improve the Aruban public finances and balance the budget. August elections in Sint Maarten resulted in a large victory for the United People's Party (UP), taking seven of the fifteen seats in parliament. After working out some issues, in December a new government was installed by the Governor.

The economic growth of Aruba and Sint Maarten could not compensate for the continued slow economic activities in Curaçao and Bonaire. As a result of that, the year 2014 was again a challenging year for our islands and for our MCB Group. Nevertheless, we continued preparing the Bank for the exciting future, by re-opening our completely modernized and new look Colon branch in Curaçao after the fire in 2013. We also continued with our "IT-roadmap", initiated in 2012 to have a 21st century IT platform that will enable us to enhance our clients' experiences, have more innovations and efficiency and give our colleagues an improved work environment.

In our Board of Supervisory Directors several changes took place. Some Board members retired, others were welcomed and the Chairperson and Vice-Chairman of the Board changed. Our esteemed Board member Tony Allen retired after many years on the Board. Tony's input and down to earth, common sense knowledge and experience in banking will be greatly missed. We wish him all the best. We also said goodbye to Kevin Teslyk, who took another challenge within Scotiabank and resigned as Supervisory Board member. On the other hand, we welcomed Steve Cozier and Bruce Bowen to our Board. Both Steve and Bruce are seasoned bankers and we are sure they will bring new insights and experiences to our Bank. In our March meeting the shareholders approved for Claude Norfolk to become chairman and Ron Gomes Casseres to become vice-chairman of our Bank. We appreciate Claude and Ron taking the challenge to lead our Group and their experience and knowledge will be very much needed. We thank Nicole Henriquez for the more than 10 years she served as chairperson of our Bank and helped lead us through all the challenges. We are very glad that she will remain on the Board.

After a long career within Scotiabank in eight countries and six eventful years with our MCB Group, Joe van Dongen retired as Managing Director in June. Joe was instrumental in

The environments and risks in which our Group operates continue to evolve and are becoming more complex resulting in higher regulatory standards to which the Group should comply.

initiating our "state of the art" Contact Center, developing the shared services concept, assisting with the planning and construction of two beautiful new offices and starting with the IT-Roadmap, to name just a few achievements. Joe's direct way of communicating and his dry sense of humor will not be forgotten either. We wish him a great retirement.

Since July our Group welcomed Ian de Silva as Managing Director. In the six months since his arrival Ian has already marked his presence and will continue the developments and also bring new insights and direction to the Bank. As banking is a "people business", communication with our colleagues, supervisors, regulators, shareholders and especially our clients is the most essential element in building the relationships. In this modern age there are many ways to communicate through more and more sophisticated electronic means. But the most important factor in communication is still the language of communication for people to understand each other. The three islands of Aruba, Bonaire and Curaçao have a unique language called Papiamentu(o), of which more and more is known. In this Annual Report, we have one of the islands' linguists give his findings and comments on the development of our Papiamentu language.

What the year 2015 will bring, nobody knows, but we do know that our Group is well prepared for any challenge awaiting us and we will continue to pro-actively seek new opportunities for growth for all our stakeholders and the communities we serve.

[OUR COUNTRIES AND ECONOMIES] :

In Curaçao, the changes in governments since 2010 and the different measures taken, caused the private sector to in 2014 again postpone large investments and even some consumption. Now that the government's budget seems to be balanced for 2 years in a row, it is expected that the confidence to invest will come back in the private sector. The start of construction of a brand new ANG 400 million hospital on the

island can hopefully trigger this confidence in Curaçao. Both in Curaçao as well as Sint Maarten, because of the lack in credit demand, a contraction of credit to the private sector was observed in 2014. The Sint Maarten economy continued to grow, mainly caused by an increase in activities in the hotels and restaurants sector due to increase in tourism volumes. In Aruba, the growth of the economy slowed down, mainly because of a decrease in public investment and consumption.

The Centrale Bank van Curaçao en Sint Maarten (CBCS), estimates that the Curaçao economy contracted for the third year in a row with 0.5% during 2014 after contractions of 0.8% in 2013 and 0.1% in 2012. This contraction was caused by a continued decline in domestic demand in the private sector due to the reasons mentioned above. Annual inflation remained at a very acceptable 1.3%, mainly because of the decrease in prices of food and crude oil. For 2015, the Central Bank expects the world economy to grow thanks to accelerated production growth and that this will result in a small growth of 0.4% for the Curaçao economy.

Contrary to Curaçao, the Sint Maarten economy grew for the third year in a row, with 1.7% (0.9% in 2013 and 1.5% in 2012). The inflation rate decreased somewhat from 2.5% in 2013 to 2.1% in 2014; both are very acceptable rates. The growth in Sint Maarten was mainly caused by the hotel and restaurant sectors, because of the increase in stay-over and cruise tourism. The Central Bank expects the economy in Sint Maarten to grow further to 1.9% in 2015, driven by developments in the tourism and transport sectors.

The three islands of Caribbean Netherlands also experienced decreases in their inflation rates at the end of the year after initial increases. The Dutch government, together with the local governments, continues to work on improvement of the local economies and infrastructures to the advantage of all its citizens.

MCB Group's total assets increased with a strong 8% or ANG 485 million, and reached ANG 6,665 million and thus for the first time passed the ANG 6.5 billion mark!

According to the Central Bank of Aruba, the Gross Domestic Product of Aruba grew a modest 1.6% in 2014 after a robust growth of 4.8% in 2013. It seems the refinery will not be re-opened and fortunately the tourism sector continues to be a main engine for growth with an impressive 9.5% increase in tourist arrivals in 2014 compared to 2013. As mentioned above, the government of Aruba is under pressure to balance its budget and manage the government debt. These will continue to be important factors for 2015 and beyond.

[OUR BANK]:

The year 2014 was again a year in which we faced the challenges in our business environments and at the same time seized the opportunities offered in our different marketplaces.

The digital BSure (retail) insurance products launched in Curaçao in November 2013 were rolled out in 2014 to Bonaire, Sint Maarten and Aruba. This product takes full advantage of our extensive branch network and the possibilities offered online to distribute these insurances fast and easy to an increasing number of clients.

Our Sales & Service concept continued to develop further on all the islands, enhancing our clients' experiences in dealing with our Group. Next to the annual returning auto shows on all the islands, new events were introduced to promote our products and services to our clients. In Aruba the "Avenida di Aprobacion" was a success and so was "Outo, Kas i Mas" in Curaçao, whereby clients received much information and special deals on vehicles, homes, white goods, solar panels and many more products offered by local merchants.

Our leading position in the cards business again welcomed new personal credit cards to our ever-growing family of debit, credit and pre-payment cards. The MasterCard Black personal credit card was launched at the end of 2013 and it was successfully rolled out in 2014 in all markets within our MCB Group. For the

first time ever in Curaçao a private label credit card was launched. This Goisco Elite credit card was an initiative of Goisco Wholesale Club and developed and facilitated by our Bank. This shows the possibilities and capabilities our Bank has in our markets and there is a large demand for these products, also by other retailers.

It is very difficult to imagine our Group without our Contact Center introduced only 4 years ago, which handles between 1600 and 2500 calls a day for all our markets in a very professional and friendly manner. The continued training and coaching of our colleagues in the department increased the effectiveness and efficiency in servicing the broad array of requests and inquiries.

The preparations for an upgrade of our IT infrastructure continued in 2014 and it is expected that between March and July 2015, the upgrade of our core banking system will take place. This will surely enhance our clients' experience and will further increase internal efficiency. In the very near future, we will also modernize our digital banking experience with new online applications and mobile apps.

Our bi-annual Employee Appreciation Day was a great success with the theme this year "Let's blossom together", further increasing the cohesion within the Group. This was also promoted through the MCB Group Games, organized this year in Curaçao, with many participants of all the islands. It was a true MCB "Olympic Games"!

It is through continuous communication with our clients, colleagues, directors and other stakeholders that we try to understand all their needs and demands and work tirelessly to deliver innovative and exciting products and be the employer of choice in our countries.

[CORPORATE GOVERNANCE]:

Our Boards of Supervisory Directors and Management continue to be committed to the principles of sound corporate governance.





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The Board supervises Management through its active Audit, Credit, Risk & Compliance and Human Resources Committees. The local members of the Board, often joined by other Directors, meet in addition to the formal quarterly Board Meetings, in order to gain an even deeper understanding of our Bank. In all, the full Board met in formal meetings four times while an additional four Local Directors' meetings were held during 2014. To further enhance the communication and understanding between our Group and our partners of nearly 45 years, the Board in June held a very insightful and successful meeting in Toronto, Canada at Scotiabank's head office.

The Board's Audit Committee and its Human Resources Committee met four times, the Credit Committee met three times and the Risk & Compliance Committee met twice during 2014. The Board met four times without Management present, and the Audit Committee also met with our external auditors. During a special strategy session in September, management engaged the Board on the future strategies and initiatives for our Group.

The environments and risks in which our Group operates continue to evolve and are becoming more complex resulting in higher regulatory standards to which the Group should comply. During 2014, our Group Compliance function was consolidated into a center of excellence on regulatory and KYC and AML/CFT compliance. Our colleagues in the Curaçao office advise and monitor the compliance functions in the subsidiaries and assist in reporting to the different regulatory authorities. Our Group Compliance function reports regularly to both the Managing and Supervisory Boards of our Bank.

In 2014 we also completely updated the Group's Guidelines for Business Conduct, not only to comply with new regulatory rules, but to again stress the importance that as bankers we hold positions of public trust and our conducts should be exemplary at all times.

OUR FINANCIAL STATEMENTS AND OTHER HIGHLIGHTS

As always, we provide more than the required disclosures and transparency of our financial statements.

The MCB Group consists of 15 companies operating onshore and international businesses based in Curaçao, Aruba, St. Maarten, Bonaire, St. Eustatius and Saba. The information contained in these consolidated highlights represents the total of the financial statements of all 15 members of the MCB Group.

Companies in which we hold a minority share, specifically Caribbean Factoring Services B.V. and FactorPlus Aruba N.V., are not consolidated. These investments are accounted for under the equity method.

BALANCE SHEET AND EQUITY

For financial statement presentation purposes, certain 2013 balances have been adjusted.

MCB Group's total assets increased with a strong 8% or ANG 485 million, and reached ANG 6,665 million and thus for the first time passed the ANG 6.5 billion mark!

The main cause of this milestone was the 9% (ANG 460 million) growth in customer deposits and our Group is very thankful that our clients continue to trust our Bank with their funds. Provisions increased by ANG 10 million (15%), because of increased obligations for the Bank's post-retirement benefits schemes.

Because of the lack of demand in credit, the Curaçao and Sint Maarten credit markets contracted and the "Loans and advances to customers" increased with a very modest 1% or only ANG 37 million, with most of the growth in the Group's loan portfolio coming from Aruba.

The increase in liquidity from the customer deposits mentioned above was largely invested in "Cash and due from banks" that increased a whopping 27% or ANG 442 million.

Another positive milestone was that at yearend, our shareholders' equity excluding minority interest surpassed the ANG 700 million mark and was strengthened with an additional ANG 46 million reaching ANG 717 million.

Another positive milestone was that at yearend, our shareholders' equity excluding minority interest surpassed the ANG 700 million mark and was strengthened with an additional ANG 46 million reaching ANG 717 million. This solid increase of 7% continues to show strong capitalization. It represents a key strength of our Group and one that our community, our clients and our staff can continue to rely and count on.

[PROFIT & LOSS STATEMENT]:

The income presented in our financial statements is derived from both local and international activities of the Group. These income streams continue to be well diversified.

The results in 2014 show a minimal increase in operating income of 0.1% or ANG 712 thousand, depicting the continued difficult economic environment the Group operated in. Compared to 2013, there was barely any income from investment securities (ANG 9.5 million in 2013), partly compensated by a 4% increase in net fee and commission income.

The small growth in operating income, combined with an increase of 4% (ANG 12 million) in operating expenses, caused the net result after tax to decrease 4% to a still healthy profit of ANG 140 million.

The largest increase in expenses is a direct reflection of the continued weak economies causing an increase in net impairment on loans and advances with ANG 8 million due to higher provision for some corporate and commercial loans.

Part of the Group's profits is allocated to the Bank's equity in the form of retained earnings.

[LOANS]:

The loans in our loan portfolio remain well diversified by types of customers, size, maturity and sectors. In 2014 the small growth in loans was mainly due to the 3% (ANG 48 million) increase in loans to retail customers, especially

in Aruba. The total allowance for loan impairments increased 8% with ANG 7 million to ANG 100 million.

Since 2012, in extending credit, in Curaçao and Sint Maarten the Bank had to take into account two related measures previously taken by the Centrale Bank van Curaçao en Sint Maarten (CBCS). To contain the growth in consumptive imports, the CBCS increased the reserve requirements for Curaçao and Sint Maarten gradually from 17% at the beginning of the year to 18% at the end of 2014. And the credit restrictions established in March 2012 continued until August 2014. Since September 1, 2014 the restrictions were revoked, because of the monetary developments in the two countries whereby the import coverage improved to an estimated 4 months.

[TAXES]:

MCB Group's profit tax obligation resulting from our operations in 2014 was ANG 39 million, while the Group also paid ANG 5.3 million in turnover taxes. Our employees paid wage taxes amounting to ANG 29 million, while social premiums paid were ANG 24 million.

MCB Group collects foreign exchange license fee/tax on behalf of the CBCS, and in turn remits it to the respective governments of Curaçao and Sint Maarten. In 2014 MCB collected and remitted ANG 46 million in license fees for Curaçao and Sint Maarten. In Aruba, Caribbean Mercantile Bank collected AWG 15 million in exchange tax which it in turn remitted to the Central Bank of Aruba for the government of Aruba. The real estate taxes paid amounted to ANG 273 thousand.

Together, the taxes and premiums mentioned above contributed ANG 159 million to the public coffers of our countries.

[EMPLOYMENT]:

As at December 31, 2014, MCB Group employed 1,502 persons across all islands. During the year, MCB Group paid its employees ANG 100

million in salaries, not including social benefits, pensions, medical and other insurances.

[COMMUNITY]:

As a socially responsible corporate member of the communities we serve, we always contribute in one way or another to important organizations, projects and events of a cultural, social, religious, sport, educational, and environmental nature benefiting our youth, neighborhoods and different charitable institutions. Our contributions vary in the form of donations, sponsoring, gifts, knowledge and last, but certainly not least physical ("hands-on") work by many of our colleagues. In 2014, we contributed with more than 5,000 donations amounting to more than ANG 3 million. In addition to the donations, we also sponsored several events for more than ANG 2 million.

Good healthcare in our opinion is a basic need in a community and we are very grateful for the work performed by thousands of volunteers, nurses, and doctors. In 2014 the Prinses Wilhelmina Fonds commemorated its 65 years of supporting patients with cancer and supporting all kinds of research on the topic. Since its early beginning 65 years ago, our Group contributed to this very good cause with both funds and contributions in kind and they can count on us that we will continue to do so.

Fundashon Baseball Tigers Bandabou promotes physical education in the neighborhoods and together with several other youth sport events like the yearly "Kareda di Lito" and the "Vakantie ku deporte" could again count on our continued support.

To promote Curaçao's cultural diversity, we continued our sponsorships of the annual festival di Tumba and also the Seú (harvest) festivities, which is growing in popularity. In 2014, the Bank also organized two special events to recognize the importance and diversity of the Chinese and Portuguese populations of Curaçao.

In the cultural and arts sector there is a very intriguing project initiative called the "cathedral of thorns", whereby an artist together with his team is making a real large cathedral from thorns found in Curacao's "kunuku". This interesting project can count on our support and we hope that it will be finalized sometime in 2015. It will surely be an attraction for both tourists and our local community.

We are very thankful to all our colleagues for their enthusiastic participation in giving back to our community. In the second week of December we celebrated the 10th annual "Siman di Kurason Positivo", whereby again more than 250 of our employees voluntarily provided direct social assistance to the less fortunate in our society. To show awareness for our environment more than 100 of our colleagues again participated in the Curaçao Clean Up day.

In 2006, InselAir had its first flight from Curaçao to Aruba. In the eight years since, the local privately held airline added 21 destinations in the Caribbean as well as South and North America. It also has close cooperation with KLM and several other airlines. The company is an example of how local entrepreneurs with a vision and hard work can team up and make a successful business. The company transported more than 1 million passengers in 2014 and in this way connects families, friends, business people and cultures. For all the above and the positive contribution of InselAir to the local economies, the company received the MCB Prize 2014.

As a Group anchored in our communities, we consider it our responsibility to contribute and share wherever and whenever possible to improve the lives of our citizens. We are very grateful to our volunteer colleagues who during the entire year and every year again keep supporting great causes and people where needed.

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[THE FUTURE]:

As time and time again we have seen, because of unexpected (world) events it is difficult to predict the future and while it is not necessary to be able to do so exactly, as long as we are prepared for whatever the future brings. At MCB Group we are committed to being prepared for any eventualities, by having a solid Bank with good financial ratios and a modern infrastructure of branches and digital capabilities, the best trained and coached

colleagues and knowledgeable directors. We are grateful to our clients, our employees, our shareholders, our supervisory directors, our regulators and especially the communities we serve for the support we enjoyed in 2014 and hope to be able to enjoy this same backing in 2015 and beyond. We are confident that by being well prepared, in the year 2016 we will celebrate our Group's 100th anniversary in a befitting manner! ■



Michael de Sola
Managing Director

Chicu Capriles
President and CEO

Ian de Silva
Managing Director

[Maduro & Curiel's Bank Group]:

[Supervisory Directors & Management]:

BOARD OF SUPERVISORY DIRECTORS L. (Lionel) Capriles, Chairman Emeritus
C.E. (Ced) Ritchie, Honorary Supervisory Director
R.E. (Rick) Waugh, Honorary Supervisory Director

C.S. (Claude) Norfolk, Chairman
R. (Ron) Gomes Casseres, Vice Chairman
M.L. (Miguel) Alexander
A.C. (Tony) Allen (until March 6, 2014)
J.M. (José) Alvares Correa
B. (Bruce) Bowen (as of December 9, 2014)
S.F. (Stephen) Cozier (as of August 4, 2014)
Ms. J.L. (Jacqueline) Curiel
Ms. N.D. (Nicole) Henriquez
F.B.M. (Frank) Kunneman
J.M. (Jossy) Lacle
R. (Rene) Moreno
J.C. (Jeremy) Pallant
K.J. (Kevin) Teslyk (until March 6, 2014)

DEPUTY SUPERVISORY DIRECTORS F. (Frank) Brandao
Mrs. E.G.R. (Landa) Cohen Henriquez-Jansen
Mrs. V. (Vilma) Diaz née D'Anello

BOARD OF MANAGING DIRECTORS Chicu Capriles, President
Joe van Dongen (retired July 1, 2014)
Ian de Silva (as of July 3, 2014)
Michael de Sola

ASSISTANT MANAGING DIRECTORS Lewis Chernin
Jerry van Gijn
Ruthsella Jansen
Daisy Tyrol-Carolus

As a Group anchored in our communities, we consider it our responsibility to contribute and share wherever and whenever possible to improve the lives of our citizens.

MADURO & CURIEL'S BANK GROUP is a privately held Bank, which was established in 1916 as the first commercial Bank in the Dutch Caribbean and continues to be the leading financial institution there.

MADURO & CURIEL'S BANK GROUP is affiliated, since 1970, with The Bank of Nova Scotia, Canada's most international financial institution, which serves over 21 million customers in more than 55 countries around the world. MCB also maintains a network of correspondent banks throughout the world, which includes representation in all of the world's money centers.

MADURO & CURIEL'S BANK GROUP prides itself on extending personal and customized financial services to its personal and commercial clients through its network in Curaçao, its subsidiaries in Aruba (Caribbean Mercantile Bank N.V.), St. Maarten, St. Eustatius and Saba (The Windward Islands Bank Ltd.), and Bonaire (Maduro & Curiel's Bank Bonaire N.V.) and through its Representative Office in Amsterdam.

MADURO & CURIEL'S BANK GROUP believes that its clients and communities deserve to be provided continuously with the most innovative services and products in personal, private and commercial banking and in investment and insurance services.

MADURO & CURIEL'S BANK GROUP provides financial services at the highest level of integrity and maintains strict guidelines for ethical business conduct which the Bank, all of its executives and staff must comply with. These include strict adherence to principles of client confidentiality and to regulations to combat money laundering and terrorist financing.

MADURO & CURIEL'S BANK GROUP is the largest private sector employer in the Dutch Caribbean and offers its employees good working conditions, opportunities for growth, equitable income and ample social benefits, security of employment and the opportunity to own part of their Bank.

MADURO & CURIEL'S BANK GROUP serves its shareholders by providing them with a fair and equitable return on their investment and strengthening of their Bank by continuously adding to its reserves.

MADURO & CURIEL'S BANK GROUP believes that sounder communities provide a healthier environment in which to grow and work and is committed to using its human and financial resources towards the goal of enhancing the well being of the peoples of all of the islands on which it does business.

MADURO & CURIEL'S BANK GROUP welcomes your inquiries, directed to our President, on any of the above topics or on any subject in connection with our Bank.

[Maduro & Curiel's Bank Group] :

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...

CARIBBEAN MERCANTILE BANK N.V.

General Managing Director: Javier E. Wolter

Main Office: Aruba

Caya G.F. (Betico) Croes 53
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Swift: CMBAAWAX
e-mail: executive_office@cmbnv.com
website: www.cmbnv.com

Branches (6):

Airport Reina Beatrix, Boulevard, Caya Betico Croes, Noord, San Nicolas, Sta. Cruz

...

MADURO & CURIEL'S BANK (BONAIRE) N.V.

Managing Director: Leonard U.G. Domacassé

Main Office: Bonaire

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Fax: + 599-717-8584
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e-mail: info@mcbbonaire.com
website: www.mcbbonaire.com

Branches (4):

Airport Flamingo, Hato, Kralendijk, Rincon

THE WINDWARD ISLANDS BANK LTD.

Managing Director: Derek A. Downes

Main Office: Windward Islands

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e-mail: info@wib-bank.net
website: www.wib-bank.net

Branches (7):

Bush Road, Cole Bay, Philipsburg, Simpson Bay, A.T. Illidge Road, Mazinga Center (Statia), The Bottom (Saba)

...

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Edward Logeman

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r.girigorie@mcb-bank.com

...

INSURANCE

Aruba MCB Risk Insurance N.V.
Curaçao Maduro & Curiel's Insurance Services N.V.

...

REAL ESTATE

Curaçao Progress N.V.

...

INVESTMENTS

Curaçao MCB Securities Administration N.V.

...

FACTORING

Bonaire / Curaçao / Aruba / Sint Maarten
Caribbean Factoring Services B.V.
FactorPlus Aruba N.V.
FactorPlus Sint Maarten N.V.

Consolidated balance sheet of Maduro & Curiel's Bank N.V.
and its subsidiaries as at December 31, 2014

<i>(All amounts are expressed in thousands of Antillean Guilders)</i>	2014	2013
Assets		
Cash and due from banks	2,105,390	1,663,083
Investment securities	235,982	224,062
Loans and advances to customers	4,075,961	4,039,288
Investment in associated companies	867	763
Bank premises and equipment	178,957	179,383
Customers' liability under acceptances	3,655	4,560
Other assets	64,727	69,111
Total assets	6,665,539	6,180,250
Liabilities and equity		
Liabilities		
Customers' deposits	5,670,196	5,210,446
Due to banks	23,079	33,308
Acceptances outstanding	3,655	4,560
Accrued interest payable	18,557	17,413
Current profit tax liabilities	38,026	42,907
Deferred tax liability	30,544	31,124
Provisions	79,952	69,808
Other liabilities	73,588	89,329
	5,937,597	5,498,895
Equity		
Share capital	51,000	51,000
Other reserves	206,937	190,661
Retained earnings	458,579	429,251
	716,516	670,912
Minority interest	11,426	10,443
Total liabilities and equity	6,665,539	6,180,250

Consolidated income statement of Maduro & Curiel's Bank N.V.
and its subsidiaries for the year ended December 31, 2014

<i>(All amounts are expressed in thousands of Antillean Guilders)</i>	2014	2013
Interest income	323,648	318,391
Interest expense	21,244	19,947
Net interest income	302,404	298,444
Fee and commission income	192,079	182,735
Fee and commission expenses	67,839	63,626
Net fee and commission income	124,240	119,109
Income from foreign exchange transactions	50,199	49,217
Income from investment securities	177	9,538
Operating income	477,020	476,308
Salaries and other employee expenses	187,199	182,551
Occupancy expenses	24,177	24,311
Net impairment losses on loans and advances	21,122	13,476
Other operating expenses	65,268	64,985
Operating expenses	297,766	285,323
Net result from operations	179,254	190,985
Net income / (loss) from associates	(265)	2,885
Net result before tax	178,989	193,870
Profit tax	38,676	47,295
Net result after tax	140,313	146,575

A. ACCOUNTING POLICIES

1 GENERAL

The principal accounting policies adopted in the preparation of the consolidated financial statements of Maduro & Curiel's Bank N.V. and its subsidiaries (the "Group") are set out below. These explanatory notes are an extract of the detailed notes included in the consolidated financial statements and are consistent in all material respects with those from which they have been derived.

2 BASIS OF PREPARATION

The consolidated financial statements, from which the consolidated financial highlights have been derived, are prepared in accordance with International Financial Reporting Standards ("IFRS").

The figures presented in these highlights are stated in thousands of Antillean Guilders ("ANG") and are rounded to the nearest thousand.

The policies used have been consistently applied by the Group and its subsidiaries and are consistent, in all material respects, with those used in the previous year.

For financial statement presentation purposes certain 2013 balances have been adjusted.

3 BASIS OF CONSOLIDATION

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies. Subsidiaries are fully consolidated from the date on which control is transferred to the Group until the date that control ceases. The following subsidiaries have been consolidated as of December 31, 2014.

- Caribbean Mercantile Bank N.V. and subsidiaries
- The Windward Islands Bank Ltd.
- Maduro & Curiel's Bank (Bonaire) N.V. and subsidiary
- Maduro & Curiel's Insurance Services N.V.
- MCB Group Insurance N.V.
- Progress N.V.
- MCB Risk Insurance N.V.

ASSOCIATED COMPANIES

Associated companies are entities over which the Group has significant influence but not control. Investments in associated companies are accounted for under the equity method of accounting.

4 INVESTMENT SECURITIES

The Group classifies its investment securities in the following categories: financial assets at fair value through profit or loss and held-to-maturity. Management determines the classification of its investment securities at initial recognition.

A security is classified in the category financial assets at fair value through profit or loss if acquired principally for the purpose of selling in the short term. Investment securities with fixed maturities where management has both the intent and ability to hold to maturity are classified as held-to-maturity.

Financial assets at fair value through profit or loss and financial assets classified as held-to-maturity are initially recognized at fair value. Financial assets at fair value through profit or loss are subsequently carried at fair market value. Held-to-maturity securities are carried at amortized cost less impairment, if applicable. Unlisted equity securities for which no readily available market exists, and for which other methods of reasonably estimating fair value are clearly inappropriate or unworkable, are carried at cost less impairment, if applicable.

The gains and losses arising from changes in the fair value of financial assets at fair value through profit or loss are included in the income statement in the period in which they arise.

5 LOANS AND ADVANCES TO CUSTOMERS

Loans and advances are carried at amortized cost, less an allowance for loan impairment. An allowance for loan impairment is established if there is an indication that the Group will not be able to collect all amounts due according to the original contractual loan terms.

B. SPECIFICATION OF ACCOUNTS

(All amounts are expressed in thousands of Antillean Guilders)

I Assets		
	2014	2013
Investment securities		
Held-to-maturity	224,991	212,899
Financial assets at fair value	10,991	11,163
Total investment securities	235,982	224,062
	2014	2013
Loans and advances to customers		
Retail customers	1,665,791	1,617,881
Corporate customers	2,406,309	2,405,152
Public sector	11,780	16,096
Other	92,440	93,275
Gross loans and advances to customers	4,176,320	4,132,404
Less: allowance for loan impairment	(100,359)	(93,116)
Net loans and advances to customers	4,075,961	4,039,288
II Liabilities		
	2014	2013
Customers' deposits		
Retail customers	2,174,927	2,080,051
Corporate customers	2,691,321	2,469,696
Other	803,948	660,699
Total customers' deposits	5,670,196	5,210,446

Report of the independent auditor on the consolidated financial highlights

To the Shareholders and Board of Directors of
Maduro & Curiel's Bank N.V.
Curaçao

The accompanying consolidated financial highlights, which comprise the consolidated balance sheet as at December 31, 2014, the consolidated income statement for the year then ended, and related notes, are derived from the audited consolidated financial statements of Maduro & Curiel's Bank N.V. for the year ended December 31, 2014. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated February 18, 2015. Those consolidated financial statements, and the consolidated financial highlights, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The consolidated financial highlights do not contain all the disclosures required by International Financial Reporting Standards. Reading the consolidated financial highlights, therefore, is not a substitute for reading the audited consolidated financial statements of Maduro & Curiel's Bank N.V.

Management's Responsibility for the consolidated financial highlights

Management is responsible for the preparation of the consolidated financial highlights derived from the audited consolidated financial statements in accordance with the Provisions for the Disclosure of Consolidated Financial Highlights of Domestic Banking Institutions, issued by the Central Bank of Curaçao and Sint Maarten ("CBCS").

Auditor's Responsibility

Our responsibility is to express an opinion on the consolidated financial highlights based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810, Engagements to Report on Summary Financial Statements.

Opinion

In our opinion, the consolidated financial highlights derived from the audited consolidated financial statements of Maduro & Curiel's Bank N.V. for the year ended December 31, 2014 are consistent, in all material respects, with those consolidated financial statements, in accordance with the Provisions for the Disclosure of Consolidated Financial Highlights of Domestic Banking Institutions, issued by the CBCS.

Report on other legal and regulatory requirements

We believe that the Management's Report, to the extent we can assess, is consistent with the consolidated financial statements as required by article 121 sub 3 Book 2 of the Civil Code of Curaçao.

Curaçao,
February 18, 2015

KPMG Accountants B.V.

S. Agarwal FCA

Emancipation of the Papiamentu Language

(from language of the slaves to language of the future)

Ramon Todd Dandaré Mag. Ling.





Papiamentu is an Atlantic creole language and it is the national language of Aruba, Bonaire and Curaçao (the ABC Islands). It is a language born and developed in slavery and as the slaves it had to struggle to gain its emancipation. Like most Caribbean territories, the ABC Islands are multilingual, involving the local language (Papiamentu), the colonial language (Dutch), and the languages of former colonizers and migrant populations (English and Spanish).

[SLAVERY AND PAPIAMENTU]:

The Portuguese were the early pioneers of African exploration in the fifteenth century. They set up trading posts along the west coast of Africa and established trading settlements along the way. When they got captives, these would remain in a fort awaiting a ship that would take them to the New World for sale. It was not unusual that slaves would have to wait for months before a ship was available. Many slaves were given work training and religious instruction. This instruction also included a measure of Portuguese language teaching. Many believe that this period of captivity in the forts led to an Afro-Portuguese trade language, a pidgin, being formed.

Soon after the conquest of Curaçao by the Dutch in 1634, the Dutch West India Company (W.I.C.) sought to enlarge its manpower by bringing blacks from prize ships to Curaçao. The import of slaves started only after the Dutch conquest of the Portuguese strongholds in Angola in 1641, and Curaçao became a slave depot. The populating of Curaçao really seems to have started around 1660. The rapid development of plantations was also furthered by the enterprise of the Portuguese Jews, who started to arrive in Curaçao around 1660. This activity required slaves and after 1674 the second West India Company allowed the colonists to buy slaves from its *deposito* ... and export them. On the island itself there were in 1697 around 2,400 Company slaves and the total number of slaves owned by private persons was 3,500. So the total slave population was about 6,000.

As a Portuguese creole Papiamentu developed amongst several other Afro-Portuguese dialects brought to Curaçao soon after the Dutch conquest in 1634. In Curaçao Papiamentu (*the language of the slaves*) underwent Dutch influence, nearly 30% of the Papiamentu vocabulary being now of Dutch descent. Later on the influence of the Spanish speaking environment caused hispanization of part of the lexicon. It's assumed that as early as the end of the 17th century Papiamentu had acquired native speakers both under the Dutch and the Jewish population.

[ORIGIN OF PAPIAMENTU]:

For many years scholars have been discussing the origin of the Papiamentu language. Dr. Efraim Frank Martinus (1997: 12) gives five main hypotheses about the genesis of Papiamentu. The author of the present article adheres to the Proto-Afro-Portuguese creole hypothesis, which states that Papiamentu originates from a so-called Proto-creole language that anticipated the Afro-Portuguese creole, which was born on the Western coast of Africa, as a result of the contacts between the Portuguese and the different groups there. This theory gives us the best basis for believing that Papiamentu has an African-European origin. The author's opinion is based on two empiric facts and new theoretical lights shed about the genesis of Papiamentu: Firstly, many years ago people who worked in the Lago Refinery in Aruba informed that they heard Papiamentu spoken aboard oil tankers entering the harbor of the refinery. However, later the author learned that it was

Here are some clear examples illustrating how English loanwords are applied in our language, and how they are then spelled in their own manner, like in Curaçao and Bonaire in Papiamentu (phonological) and in Aruba in Papiamentu (etymological).

manager] • mènédjer ^(C/B)
• manager ^(A)

emancipation] • emansipashon ^(C/B)
• emancipacion ^(A) bank] • banko ^(C/B)
• banco ^(A)

Kabuverdianu, a creole language from Cape-Verde. Secondly, in 1976 the author met Antonio Macedo from Cape-Verde, with whom he had a number of conversations, in which Macedo spoke Kabuverdianu and the author spoke Papiamentu, and they could understand each other for up to 80%. In August 2014 the author had the same experience with Dr. Manuel Veiga, which attested his beliefs.

New light was shed on this question from an investigation of the Dutch scholar Dr. Bart Jacobs. In his doctoral dissertation *Origins of a Creole - The History of Papiamentu and Its African Ties*, Dr. Jacobs embarks on the intriguing quest for the origins of Papiamentu. This study casts a new and long-lasting light on the issue, putting forward compelling interdisciplinary evidence in a detailed historical framework that Papiamentu is genetically related to the Portuguese-based creoles of the Cape Verde Islands, Guinea-Bissau, and Casamance (Senegal).

This corroborates the author’s opinion that Papiamentu is a language, which emerged from an Afro-Portuguese source. It was brought to Curaçao by the slaves; it evolved here in its own way and later on spread to Aruba and Bonaire, becoming the national language of these three Dutch islands as well as the mother tongue of its inhabitants.

[EVOLUTION OF PAPIAMENTU]: Papiamentu rapidly became the language of the people of Curaçao and afterwards the general language of the other two islands. In the 17th century the population of Curaçao consisted of four ethnic groups: the Dutch Protestant upper class, the Portuguese Jewish upper class, of which the first settled in Curaçao in 1651, the Caquetio indigenous population and the slaves who were subjugated by and were in contact with the upper class groups and the Caquetios. Because of their native language, the Dutch and the Jews couldn’t communicate with each other. As a result, the two groups, the

Portuguese Jews and the Dutch Protestants, made use of *the language of the slaves*, as they themselves called it, to communicate. Contrary to what usually happens, the upper class did not impose its language on the lower class, nor did the colonizers impose their language on the country they colonized. This is an important reason why Papiamentu very quickly became the language of the whole population.

[THE DUTCH]: As said before, in the 1640s the Dutch, represented by the W.I.C., began importing Africans who came from various tribes, and who spoke various languages. In terms of the language situation, it may be stated that the Dutch-speaking population had no interest in teaching the Dutch language to their slaves, just as the Dutch Reformed Church was not interested in converting the slaves to Christianity. It was not until the mid-19th century that the Dutch began to take an interest in the spread of their language in the colonies. Dutch was, of course, the official language of the colonial administration. However, over the years of Dutch colonial rule, with many officials bringing their families with them from the Netherlands, the children of those families began being exposed to the local language. Thus, Papiamentu was not just the language of the blacks, but would become the language of all native-born Antilleans: blacks, whites and Indians. In fact, as time evolved, the Dutch language would find itself in the position of being the official language of law, government and the classroom, and not much else.

[THE JEWS]: In the Netherlands, the Jews continued to speak an Iberian vernacular (generally Portuguese) long after leaving the peninsula. Though Portuguese (due to the numbers of Sephardics arriving from Portugal) eventually replaced Spanish as the spoken language of the Jews in the Netherlands as early as the 17th century, Spanish remained as the written language of Jewish literary publications due to

its higher cultural prestige. As late as the 19th century, Portuguese was spoken by Jews in the Netherlands. As a result, the refugee Jews were long referred to as the Portuguese Jews. Mr. Charles Gomes Casseres (as mentioned in Fouse (2002: 114)) has described the early Jews of Curaçao as a Portuguese-speaking group who “significantly influenced the formation of the local language Papiamentu”. While the Jews had an interdependent relationship with the Dutch Protestants, social relations were formal. The Jews were prominent in international trade, while the Dutch Protestants made up the civil service, colonial administration and military. The two groups found themselves divided by religion, economic activities and language, Portuguese being still the principal language of the early Sephardic community. The late writer and sculptress, Mrs. May Henriquez-Alvarez Correa, who wrote many books and plays in Papiamentu, pointed out that the Iberian language background (Portuguese/Spanish) enabled the arriving Jews to assimilate rapidly into the local language (Papiamentu), and that they had a significant influence on the enrichment of Papiamentu. She also pointed out that the Jews arriving from the Netherlands generally did not speak Dutch. The oldest surviving document written in Papiamentu is a fragment of a letter from a Curaçaoan Jew written to his mistress in 1775. It is interesting to note that the language used in the letter is very close to present-day Papiamentu. The fragment in question is a part of anonymous letters written in Papiamentu that surfaced incriminating Abraham de David da Costa Andrade Jr. in a marital dispute within the Jewish community of Curaçao (the Andrade case). In summary, it should be reiterated that the Jews were a cosmopolitan lot who were comfortable in more than one language, which also made them valuable as interpreters. Eventually, Papiamentu took hold within this community as well. Some scholars assign a major role to the Portuguese-speaking Jews who immigrated to Curaçao in the formation

of Papiamentu. Other researchers are of the judgment that since they were greatly outnumbered by the slaves on Curaçao, it was more likely that the Jews learned Papiamentu from the slaves than vice versa. Others have also pointed out that the Portuguese-speaking Jews gave up their own language for Papiamentu. A possible explanation for this was that the Jews were a small portion of the population; thus, it was possible that their own language was absorbed into a related language (Papiamentu). A member of the Sephardic community has pointed out that the Jews had a variety of first languages depending on their origin, and as a result, a *highly latinized Papiamentu* evolved into the lingua franca among the community itself, eventually becoming the language of the home. According to another member, by the end of the 18th century, many Jews were speaking Papiamentu at home.

[THE ROMAN CATHOLIC CHURCH]: The Catholic Church Prefect Martinus Joannes Niewindt played a prominent role in the promotion of the Papiamentu language as well as in the emancipation of the slaves. One of his first publications in Papiamentu (1825) was as a matter of fact the first book published in Papiamentu, *Catecismo pa uso di Catholicanan di Corsou* (Catechism for the use by Curaçao’s Catholics). In addition to this publication, there is another publication by Niewindt, *Prefecto Apostolico di Curaçao na Cristian di su mision* (The Apostolic Prefect of Curaçao to the Christians of his mission), published in 1833 - now known as the oldest publication in Papiamentu. In the course of the 19th century and afterwards there were many more publications by the Catholic Church favoring the emancipation of Papiamentu, of which a very important one is *Woordenlijst der in de landstaal van Curaçao meest gebruikelijke woorden met Zamenspraken* (List of the most used words in the vernacular of Curaçao with Dialogues) by Bernardus Th.J. Frederiks & Jacobus J. Putman, published in 1859, the first published vocabulary of Papiamentu. The fact

that the Catholic Church educated the slaves in Papiamentu, publishing books in Papiamentu, caused the language to develop and to eventually become a language of high status for the entire population.

[THE PROTESTANT CHURCH]:

In 1858 Rev. Nicolaas Adrianus Kuiperi took his duties as Aruba's first Protestant minister. He soon realized that few people in Aruba spoke Dutch and that he would need to learn Papiamentu in order to deliver his sermons. In 1862 Rev. Kuiperi published *Katekismoe of Sienjansa di Berdad i di Mandameentoe nan di Religioon di Kristiaan nan pa oesoe di Protestant nan na Aruba* (Catechism or Teaching of the Truth and of the Commandments of the Christian religion for the use by Aruba's Protestants), probably the first Protestant religious publication in Papiamentu. We may assume that the publication of texts in Papiamentu by both the Roman Catholic Church and the Protestant Church was a motivation for the recognition of Papiamentu as a valuable language in all strata of the population.

[THE YAYAS (NANNIES)]:

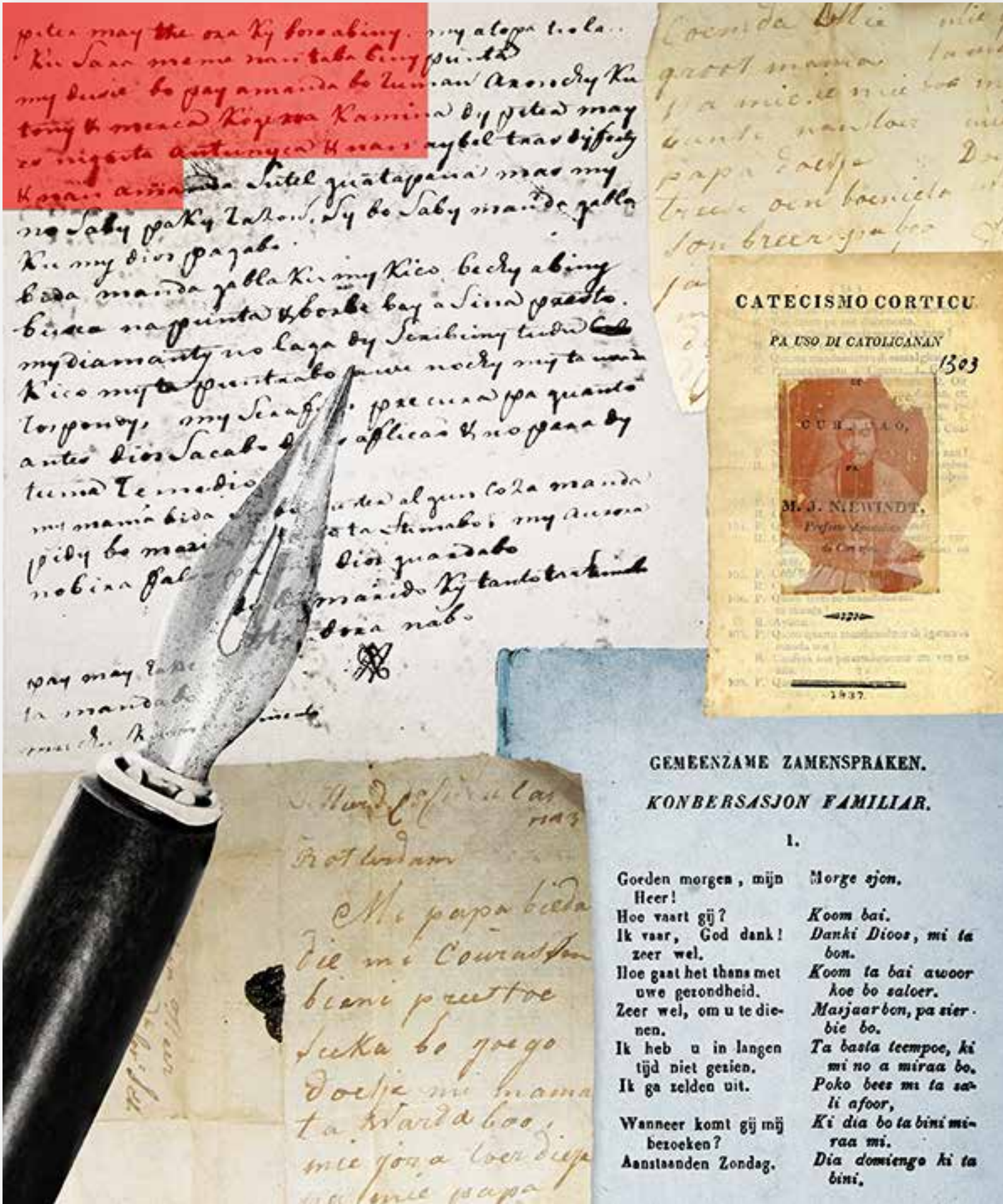
Another important factor in the evolution of Papiamentu as general language was the existence of the *yayas*, the black nannies who helped run the households of the white officials and their families, either as slaves or as free workers subsequent to emancipation in 1863. These women played a highly significant role in helping to raise the white children with the effect that the children grew up with a facility in Papiamentu. Like the Dutch, Jewish families also had these *yayas*, who nursed and cared for the children and who were considered a member of the family, passing along Papiamentu to the children. This exposure to the slave language, in addition to its rather obligatory use by the parents (the masters), also had much influence on the children, leading them to accept Papiamentu as their own language. One has to take into account that the *yaya*, due to the affective relation with the

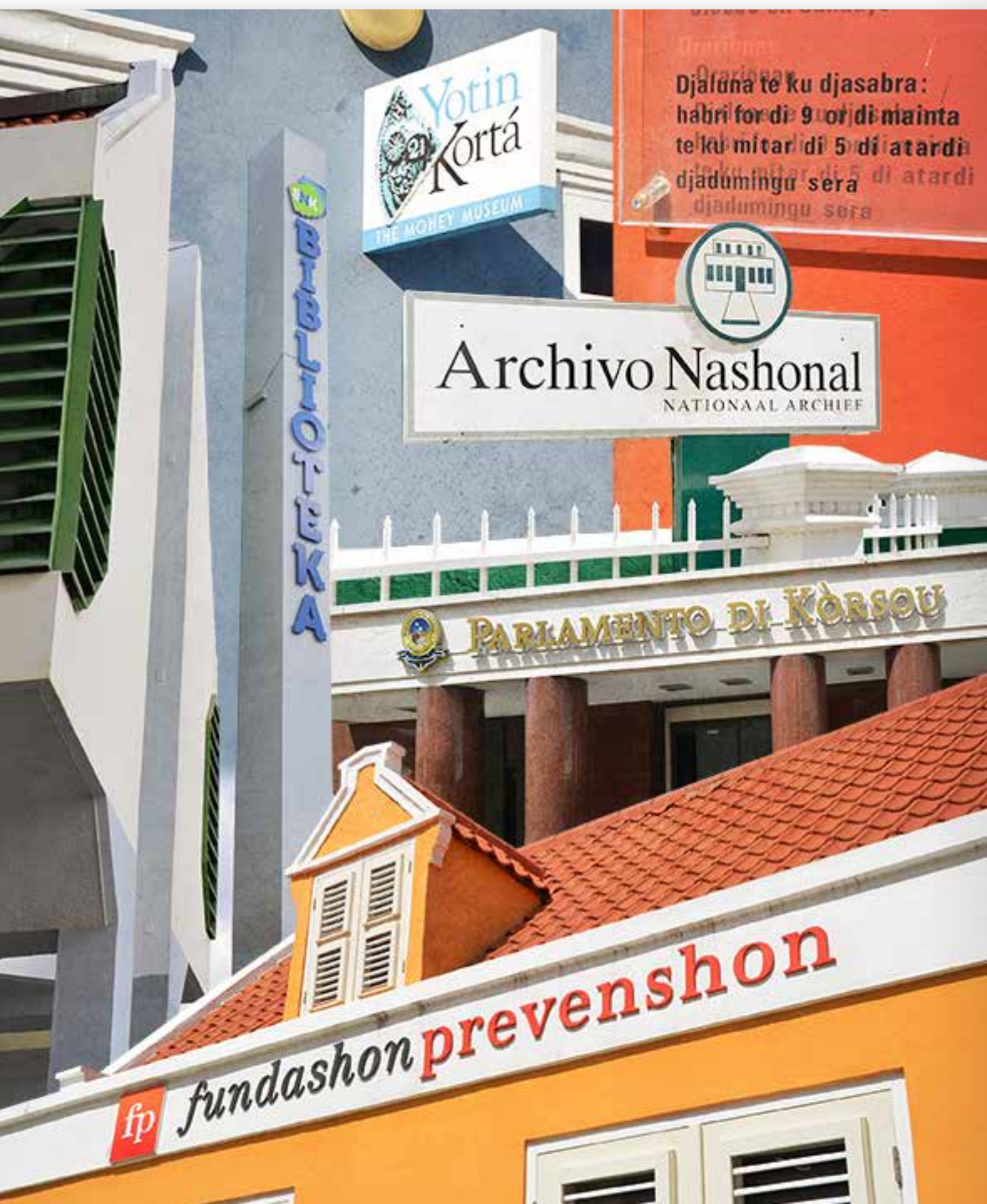
children of the *shon* (the master), always played a very important role in their education. She may be considered as the affective link between white and black, and an important factor in the development of many cultural characteristics of the ABC islands.

Because of the three phenomena mentioned before: the colonizers adopting the language of the slaves, the slaves being educated in Papiamentu by the Catholic church and the children of the ruling class being brought up almost solely by the Papiamentu-speaking *yayas*, Papiamentu evolved as no other creole language has evolved: very soon it became the language of the entire population, with a high status. There is still another phenomenon one has to take into account when dealing with the evolution of Papiamentu: its relation with the indigenous language of the ABC islands, the Caquetio language.

[THE INDIGENOUS LANGUAGE]:

The indigenous language spoken on the islands was Caquetio, an Arawak language. The first African slaves and freed slaves were in contact with these Caquetio Indians. Even though they were not very numerous, indigenous people were therefore definitely present and part of the substratum when Papiamentu emerged. There are numerous examples of contacts between people of indigenous and African descent, during the late 17th and the 18th century, found in early records of the Catholic Church. Father Michael Alexis Schabel, a Jesuit missionary, also mentions in his *Diurnum* (Diary) of 1707/08 baptisms of Indian children where blacks were present or acted as one of the godparents. In 1743 many of the remaining indigenous people on Curaçao moved to Coro (Venezuela). Although some Indians remained, this last emigration may have ended the presence of Indians as a separate group. In Aruba and Bonaire they maintained their identity as a separate group somewhat longer. Several of the surviving Caquetio words in Papiamentu, like *watapana* (dividivi tree), *bushi* (globular





cactus), etc., come from these two islands.

There were many contacts between the Caquetios from Curaçao and those from Alto Vista in Aruba.

The Caquetio influence in Papiamentu is small, but there are definitely a few original Caquetio words in Papiamentu: these are, generally, names of local plants and animals, and place names. Several of these words are only used on either Aruba or Bonaire (or sometimes on both) where there was a stronger Caquetio presence. Even though Papiamentu primarily developed on Curaçao it must also have been influenced by speakers from the other two islands.

Bearing in mind that Papiamentu emerged and evolved, initially, in Curaçao, we may conclude that Papiamentu originated as an Afro-Portuguese lingua franca on the West coast of Africa, was brought to Curaçao where it further developed, and later on spread to Aruba and to Bonaire for its subsequent development on all three islands, undergoing through time the necessary influences of all ethnic groups up to the present.

[ABOLITION OF SLAVERY]:

During the 19th century it became apparent to the Europeans that slavery could not continue indefinitely. The English persuaded the Dutch to sign a bilateral agreement prohibiting slave traffic. This did not abolish the practice of slavery in the Dutch colonies. Real abolitionist sentiment in the Netherlands did not begin to materialize until the 1840s. This abolitionist sentiment dealt with the fact that slavery still existed in the colonies. As the other European powers abolished slavery (England in 1834 and France in 1848), the Dutch realized that it had to end for them as well. In September of 1862, the bill on emancipation in the Dutch colonies was passed into law, to take effect on July 1st 1863. On that date, a proclamation of the king was publicly read in Willemstad, Curaçao, in Dutch and in Papiamentu. As compensation, the government paid a sum of 200 florins for each slave to the owners. For the slaves

themselves there was no compensation, except that now they were free.

[PAPIAMENTU AND EDUCATION IN CURAÇAO AND BONAIRE]:

Initially, the W.I.C. funded a few public schools that were reserved for a handful of white Protestants. Other language groups and religious denominations provided for their own education. A small number of free blacks received education from Roman Catholic missionaries in Papiamentu, whereas slaves were initially excluded from education and barred from learning Dutch. However, slaves were allowed to receive religious instruction from the Roman Catholic mission which eventually transformed itself into a formal education program for the slaves. According to a letter written in 1849 by Father Jacobus Johannes Putman, who had a school in the parish of Santa Rosa in Curaçao where all classes were taught in Papiamentu, there were about 500 boys and girls attending this school on a more or less regular basis. This situation did not change after the slaves got their freedom in 1863. After the abolition of slavery all education of the freed slaves was still in Papiamentu.

The first provisory governmental directive for education appeared in 1819 and in 1884, a second directive followed. In the new ordinance of 1935 Papiamentu was permitted in Catholic and other non-public schools, but permission had to be granted by the governor. In 1936, when the Netherlands finally banned all discrimination based on religion, Roman Catholic schools were able to obtain funding and expand their operations. The only condition was that they had to use Dutch as their medium of instruction. Although there were still advocates for the use of Papiamentu in education, from this point on the influence of Dutch on education continued to grow. The general acceptance of Dutch as the sole medium of instruction started to wane in the 1960s, when both local teachers and principals started to outnumber European-born teachers and principals. Through their labor unions,

these locals became a powerful political voice, criticizing the educational situation that disadvantaged local children because they had to learn to read and write through a foreign language, Dutch. Several publications that appeared in the 60s and 70s strongly identified with Papiamentu and denounced the negative impact of Dutch-medium education on students' learning and general performance. An important event that led to the population's greater identification with Papiamentu was the social uprising of May 30th 1969 in Curaçao. One of the major publications is the book *Cabes Duro?* (Blockhead?), published in 1973 by Mrs. A.C. (Nelly) Prins-Winkel. The title refers to the wrong idea that Papiamentu-speaking children are stupid, because they don't study well in Dutch. But, this may be attributed to the fact that Dutch is offered as if it were their mother tongue, while their mother tongue is Papiamentu. Before Mrs. Prins-Winkel published her book, a governmental commission published a report in 1970 strongly recommending the introduction of Papiamentu as language of instruction, as did the UNESCO afterwards, in 1976.

The ordinances for pre-primary and primary education of 1979 which aimed to make Papiamentu the language of instruction in pre-primary and in grades 1 and 2 of primary school (article 9) were supposed to resolve the language problems. The ordinance for primary education was accepted in 1979. But article 9, which relates to language use in primary schools, did not become operational, due to differences of opinion between the stakeholders.

The controversy was resolved in 1982 when the Minister of Education finally agreed to allow the use of Papiamentu as a medium of instruction and as a subject in grades 1 through 6 in all primary schools in Curaçao and Bonaire. The island territories signed an agreement of cooperation for the introduction of Papiamentu, setting goals in relation to both short and long term language policies. In the short term, a language program was developed to teach Papiamentu as a subject in primary

schools starting in 1986. The program was applied in grades 1 through 6. Children were taught to read and write in Dutch. Reading and writing in Papiamentu received very little attention in grades 1-2 and only fully started in grade 3. The introduction of Papiamentu as the medium of instruction in primary schools became part of a long-term language policy. The two islands remained in close cooperation in matters related to this issue. The fact that Papiamentu was an ungraded subject also contributed to its low status in schools. By contrast, Dutch continued to be seen as 'difficult' because proficiency in Dutch determined children's access to secondary school. Papiamentu was an obligatory subject, yet it was not taught in all grades. Some schools even went so far as to disregard the teaching of Papiamentu entirely and instead dedicated more time to Dutch. The acceptance of the ordinance of 1979 did not change the daily practice in the classroom, except in the case of *Kolegio Erasmo*, which was founded in 1987. The parents of the enrolled students wanted a *creative school in Papiamentu* and asked permission to start one under the provisions of the much discussed article 9 of the ordinance for primary education. With all its ups and downs *Kolegio Erasmo* has at present about 440 pupils (20 in pre-kindergarten, 40 in Kindergarten, 160 in primary school, and 220 in high school). The humanist school board is currently trying to set up a 5 to 6 year high school at the most advanced level (pre-university training) and will then become the first and only school in the ABC islands that teaches in Papiamentu from kindergarten to high school throughout their entire curriculum.

In 1994 the central government of the Netherlands Antilles got actively involved in the process of educational reform. The framework that was selected was *Foundation-based Education*, which involved a ten year period of innovation, and was developed by local education professionals as a means to decouple the Antillean education from the Dutch system, while maintaining a link with

it through secondary education. During the ten year period the language of instruction of all schools would be Papiamentu on Curaçao and Bonaire, and Dutch would be taught as a subject and as a foreign language. Native children would then get a chance to develop their language skills in Dutch for a period of ten consecutive years.

The island territories of Curaçao and Bonaire, seeing that there was no movement towards a resolution of the language problem, proceeded to implement Foundation-based Education starting in kindergarten in 2001, without awaiting the federal government's final decision. In March 2007, however, the then Minister of Education changed the proposed language policy of Foundation-based Education considerably, transferring the authority to determine the language of instruction to the school boards. The central government's way of handling the legislation on the use of Papiamentu shows an overall lack of commitment to a 'national' language policy and actually discouraged the use of Papiamentu in education. The school boards of Curaçao promptly changed the language policy in their schools in the school year of 2006/2007 from Papiamentu to Dutch, prior to the moment of legislation (in 2008), alleging that the island territory had not provided enough school materials for the second cycle of Foundation-based Education. The Roman Catholic schools tried to revert to the 'old' situation and arrived at a situation 'in between'. At present, of the 28 Roman Catholic primary schools, one school teaches completely in Dutch and 27 are supposedly bilingual, 8 starting reading and writing in Papiamentu, and 19 starting reading and writing in Dutch. Public schools in Curaçao and two of the smaller school boards maintained Papiamentu as the language of instruction and teach Dutch as a subject. Yet a survey of the public school language policy in the class rooms shows that some schools are using a bilingual model similar to the one used by Roman Catholic schools.

Of the 5 schools in Bonaire, 1 Roman Catholic school teaches in Dutch in all grades, whereas

4 teach in Papiamentu. There are however, efforts afoot to increase the level of Dutch. Notwithstanding differences between bilingual models, all schools are supposed to meet the same standards and objectives in both Dutch and Papiamentu. In schools which teach in Dutch, Papiamentu is mandatory as a subject and in all schools which teach in Papiamentu, Dutch is a mandatory subject. Education for a number of years (1996 to 2008) and the actual transfer of the authority of the federal government in 2008 to the school boards also suggest an impetus to discourage the use of Papiamentu as a language of instruction in primary education. The decisions of the central government may have an effect on the short term, but they are certainly not the final outcome in relation to the role of Papiamentu in education.

[PAPIAMENTU AND EDUCATION]: IN ARUBA

Generally the educational history of Aruba parallels that of Curaçao and Bonaire: it involves similar problems, solutions and outcomes. Aruba differs from Curaçao and Bonaire, however, to the extent that Papiamentu has not become a subject neither the language of instruction in primary schools. Since the 1950s kindergarten teachers had been using Papiamentu unofficially. It was only in 1992 that the use of Papiamentu next to Dutch became official policy. Special education teachers have been employing Papiamentu since 1974 as the language of instruction for the children with certain learning disabilities. Ever since, special education has been one of the few branches of education using Papiamentu as its sole language of instruction. Currently, at the basic and intermediate vocational schools some subjects are also taught in Papiamentu and it appears as a subject matter. Since 2004 Papiamentu is also taught as a subject matter in secondary education.

For the role and development of language in education in Aruba two documents are important: *Habri porta pa nos drenta* (Open the door for us to get in) and *Curiculo Idioma y*

Comunicacion (Language and Communication Curriculum). The first document proposes a multilingual primary school - that includes two years of kindergarten and six years of elementary school - where students are exposed to the four languages that are important in Aruba: Papiamentu, Dutch, English and Spanish. In this multilingual school Papiamentu will be the language of instruction, meaning that all subjects will be taught through Papiamentu. The second document describes the importance of Papiamentu - as first and second language - for the development of the cognitive academic language skills and the relations between Papiamentu and the three foreign languages. Three of the conditions for success of the new school system are adequate school materials, well prepared teachers and involvement of the parents. Up to now the production of reading books has been reasonably successful. The production of a handbook of Papiamentu grammar will be finished in 2015. *Cristal* - a Papiamentu textbook series for secondary schools - has been a good experience that resulted in further collaboration with the *Fundashon pa Planifikashon di Idioma (FPI)* in Curaçao, also for the production of an integrated series for the first two years (kindergarten) of the first cycle of primary education.

Papiamentu teachers have been trained since the 1990s. Aruba has a team of about 25 teachers with a bachelor's degree in Papiamentu. In September 2013 a Master in Education in the four languages started at the *Instituto Pedagógico Arubano (IPA)* in collaboration with the University of Curaçao. In 2015 the great majority of the students will obtain a Master's degree in Papiamentu. In 2007 the Minister of Education changed the original plan of eight years with Papiamentu as language of instruction to a new model with the following characteristics:

- Papiamentu is language of instruction from Kindergarten (K1) until the fourth grade of the elementary school (E4) and subject matter until E6.

- Dutch will be language of instruction in E5 and E6.
- Dutch, English and Spanish start in K1 with a special pedagogical approach called *familiarization*. Then they become subjects with systematic instruction: Dutch in E2, English in E4 and Spanish in E5.

The new school system also has to prove that the students perform better in Papiamentu and learn better Dutch. This is the main reason for embarking on a pilot project involving three schools that started in August 2009.

[LANGUAGE POLICY AND THE USE OF PAPIAMENTU IN EDUCATION]:

Within a language policy context, language is a means of communication, but it is also culture laden; it is the expression of a particular and unique speech community, with its own history, vision of the world, and system of values (esthetic and ethical). It is therefore a treasure accumulated through the ages, transmitted and enriched from one generation to the next. It is also part of a people's identification as a group. The language of a people therefore cannot be forgotten, changed or given up for another more convenient one when considering its role in education (World Bank, June 2006). Benefits of first language instruction in a community where it is a minority language have also been emphasized by the European charter for regional and minority languages in a report by a Committee of Experts (Council of Europe, October 2009). These papers suggest that Papiamentu, being the language of the majority, should be cherished, protected and its use in education stimulated in order to enhance the development of the ABC islands' society and in order to help children reach their maximum educational potential. Government policy plays a vital role in shaping the language ideologies of a society which in turn become an important force in determining whether or not a community abandons its ancestral language or comes to see it as a positive asset and a symbol of national identification. In fact, linguistic counter-identification tends to thrive when the use of

a language is repressed. This can be noted in the reaction of schools, teachers and parents to the decision of the Roman Catholic school board in Curaçao to return to Dutch as the language of instruction in August 2008. None of the schools actually reverted completely to the old situation: they created a new one. The atmosphere on talk shows dedicated to the language issue over the last 5 years also gives the impression that parents are becoming less resistant to Papiamentu as a language of instruction, as their reactions to the recent changes have generally been more positive than negative, in both Bonaire and Curaçao. In the last 5 years about 75 to 100 teachers have finished a course on Papiamentu language at bachelor and master level and work as teachers or language consultants in different schools and government agencies on the ABC islands. The efforts of these Papiamentu teachers as well as the input of other professionals are helping the community to understand the necessity of the innovative processes at hand, and are actively influencing the final outcome in this complex process of educational change.

[ORAL LITERATURE]:

Papiamentu has an oral literature which precedes and coexists with written literature. Oral literature in Papiamentu could be divided into *kantika* (songs) and *kuenta* (stories), and there are steady occasions which play a role, like the turn of the year, harvesting and in modern times, during the Carnival season (calypsos and *tumbas*).

The only oral relic still existing from the aboriginal Caquetio population is an old Papiamentu rhyme from Aruba, which is still sung accompanied by modern music. From the slave era there are slaves' songs, like the *tambú* (which is still sung on all three islands, especially at the turn of the year). The *tambú* was developed by the slaves to communicate with each other while working, for the *shons* (masters) not to understand the message. Nowadays it is used to improvise about current issues and public secrets which happened

during the year. Frequently the songs have a double meaning as is the case with calypsos, which are sung especially during the Carnival season, particularly in Aruba. Another typical Aruban traditional song is the *dande*, which is only played at the turn of the year. Also in this case current issues, like those related to politics, could be brought forward in an improvised way.

Storytelling has always been very popular on all islands. This tradition goes back to very early times, long before there was literature in written form. There were the storytellers, who in numerous occasions, like *biloría* (funeral wake) and *ocho día* (eight-day vigil) would tell their stories. The *cuentanan di Nanzi* (Ananse stories) are still very popular and have been compiled in written and digital form. These stories are about *Kompa Nanzi*, the spider, who generally uses his talent for trickery to obtain food or other earthly delights, but because of his greed, continually gets himself into trouble, from which he, in turn, must escape using trickery.

[WRITTEN LITERATURE]:

An important milestone in the cultural development of the islands was the establishment of the weekly *Notas y letras, semanario de literatura y bellas artes* (1886-1888), which represented the first Curaçaoan publication exclusively dedicated to literature and music. Among the literary figures who published their works in *Notas y letras*, was the poet Joseph Sickman Corsen (1853-1911), who published the first Papiamentu written poem, *Atardi* (Evening) in 1905. With this poem, Corsen wanted to demonstrate that Papiamentu could be a suitable vehicle for poetic expression.

The first poem in Papiamentu in Aruba -with the same title as Corsen's-, *Atardi*, by Fечи Beaujon, appeared in 1907. After these publications many other original and translated literary works have been published in Papiamentu. The same may be said of songs, theatre pieces and other forms of art and cultural manifestations.

In the 1930s Willem E. Kroon, one of the early writers in Papiamentu, wrote several thesis novels in the language with a Roman Catholic message, as did Manuel Fraai, Miguel Suriel, Josef Sint Jago, Ernesto Petronia and a few others.

The advent of the Papiamentu literary and cultural magazine *Simadán* (1951) enabled a significant group of poets (the so called *Simadán* generation) to express themselves in their native language, although the magazine quickly went out of business.

Probably the most prominent of these writers was Pierre Lauffer (1920-1981), whom in 1944 published a collection of Papiamentu poems, *Patria* (Home Country/Fatherland), followed by *Kumbu* (Wildfire) in 1955, *Kantika pa bientu* (Songs for the Wind) in 1963 and *Lágrima i sonrisa* (Tears and Smiles) in 1973. Among his short stories are *Wiriwiri* in 1961, *Näpa* (1961), and *Raspá* (1962). In 1971 he produced an anthology of Papiamentu literary writing *Di nos: antologia di nos literatura*. Lauffer is credited with making an important contribution to the development of Papiamentu as a language of poetry, and is considered by many to be the greatest Papiamentu poet.

Luis H. Daal (1919-1997) was a Curaçao poet, journalist and translator. He did not only write in the language, but championed its use and stressed the need for better sentence structure and word usage. His 1963 collection of poems *Kosecha di maloa* (Harvest of the Fast Growing Maize), was notable for its use of metaphors. Elis Juliana (1927-2013) of Curaçao was one of the most prominent writers of the same generation. He wrote in his native language on themes connected with Curaçao. Like Lauffer, Juliana is noted for his use of the tonal aspects of Papiamentu. Between 1979 and 1988 he produced his 4-volume collection of Papiamentu poetry *Organisashon, Planifikashon, Independensia*. He is also known for his adaptation of the Japanese Haiku poetry into Papiamentu.

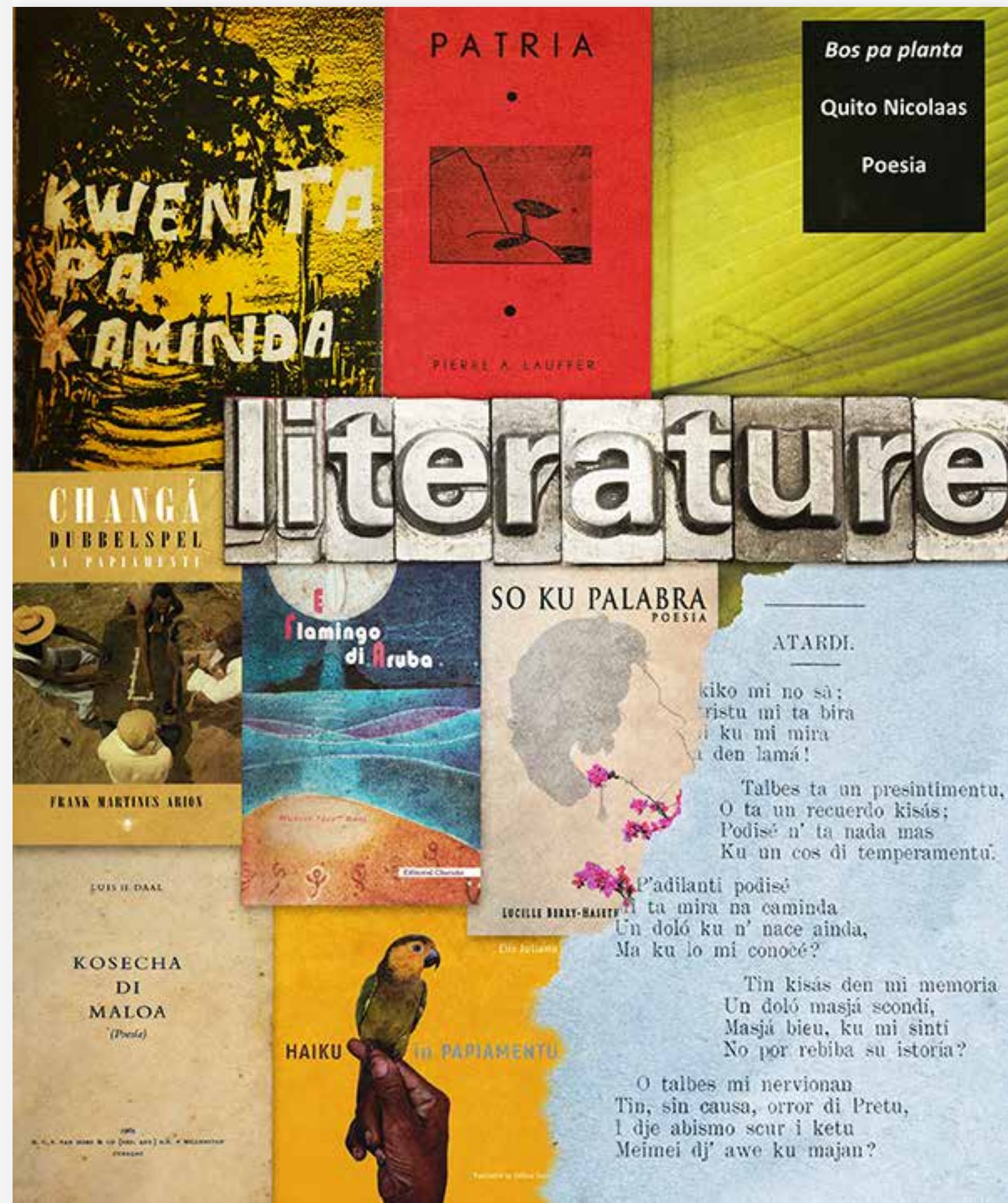
Another prominent Curaçaoan writer (of Jewish descent) was May Henríquez-Alvarez

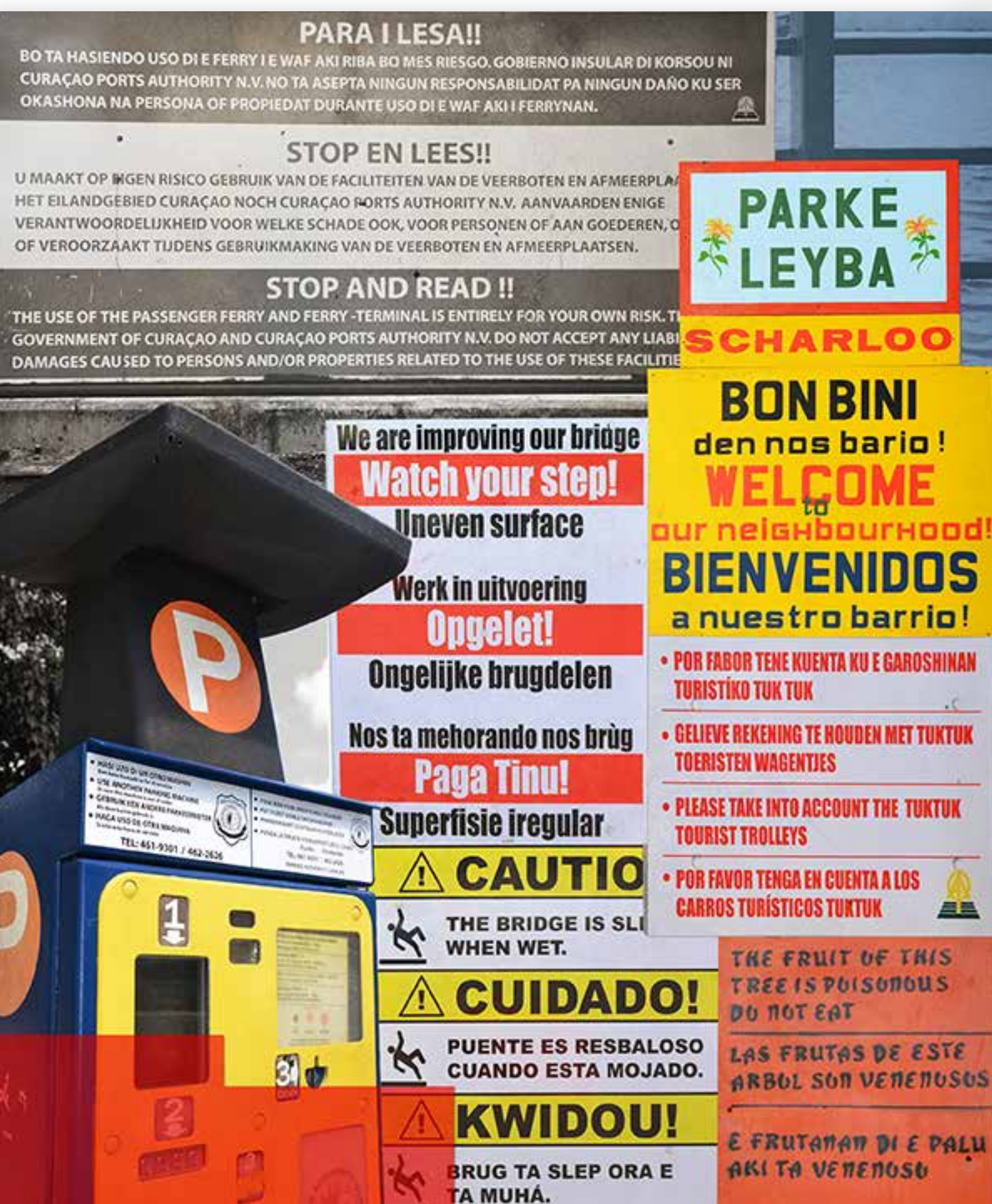
Correa (1915-1999). She produced plays in Papiamentu including *Laiza porko sushi* (Laiza Dirty Pig), adapted from George Bernard Shaw's "Pygmalion", and *Kani mi, pa mi kani bo*, an adaptation of Shakespeare's "The Taming of the Shrew".

Guillermo Rosario (1917-2003) was one of the most prolific authors of Curaçao. He has produced numerous novels, short stories and poems. In 1971 he wrote the poem *Mi Negrita Papiamentu* (My Black Darling Papiamentu), comparing the language to black Antillean women.

Edward A. de Jongh (1923-2006) is noted for his short stories and poems in Papiamentu. Along with Stanley Cras, de Jongh translated Antoine de Saint-Exupéry's *Le Petit Prince* in 1982 (*E Prens Chikí*). In 1970 he wrote a historical novel, *30 di mei 1969-e dia di mas histórico*, on the events of May 30, 1969. Nydia Ecury (1926-2012) was born in Aruba, but lived in Curaçao. She has been poet, actress and literary translator. She did not only produce several collections of Papiamentu poetry, *Bos di sanger* (Voice of the Blood), *Un sinta den bientu* (A Ribbon in the Wind), and *Kantika pa mama tera* (Song for Mother Earth), but also translated many famous plays into Papiamentu, amongst others Tennessee Williams' *The Rose Tattoo* (*E rosa tatuá*) in 1971.

Frank Martinus Arion was born in Curaçao in 1936 and has achieved acclaim both in the Netherlands and the Caribbean through his writings. His first novel, *Sarita mi amor*, was written in Papiamentu. His most noted work is the novel *Dubbelspel* (Double Play) (1973), written in Dutch and subsequently translated into English and in 2011 into Papiamentu by Lucille Berry-Haseth. Among his Papiamentu poems are *Ta amor so por* (Only Love can do that), *M'a kai den sneu* (I Fell in the Snow) and *Ilushon di un anochi* (Illusion of One Night). Lucille Berry-Haseth of Curaçao is one of the most prominent present-day Papiamentu poets. In 1990 she published a collection of poems *Resonansia* (Resonance) and in 2010 the anthology *So ku palabra* (Alone with words).





She is also a co-author (with Aart Broek and Sidney Joubert) of *Pa saka kara*, a three-volume history and anthology of Papiamentu literature.

Diana Lebac of Curaçao has produced, among others, a modern version of *Nanzi* stories and children's books in Papiamentu. One of her latest works is her first book of poems *Belumbe* (The waterline), published in Papiamentu and Dutch in 2014.

Carel de Haseth has many achievements as a poet and novelist in Dutch and Papiamentu. Among his poems in Papiamentu are *Ourora* (Dawn) and *Bida na koló* (Life in colors). In 1988 he wrote a novel in Papiamentu based on the 1795 slave uprising, *Katibu di shon* (A Master's Slave).

Hubert Booi (1919-2014) was born in Bonaire and has worked as a poet, writer and as translator of literature into Papiamentu, including Dickens' A Christmas Carol (*Un soño di Pascu*). In 1969 he published *Muchila* (Knapsack). In his poems and theatre plays he emphasizes the Amerindian heritage of Aruba, where he lived. In 2006 *Editorial Charuba* published *E flamingo di Aruba* (Aruba's flamingo), an anthology that includes his poetry, theatre texts and prose.

Aruba born Henry Habibe is amongst others the author of studies about Luis H. Daal and Pierre Lauffer. His collections of poems include *Aurora* (Dawn), *Kere kere keresentenchi* (The Truth For Many Isn't Worth a Penny), and *Yiu di tera* (Son of the Land). Together with other students in the Netherlands, he founded *Watapana* (Divi-Divi tree), a magazine devoted to Antillean poetry, especially from a social point of view, and as a vehicle for publishing poetry for the young Antillean audience. This group of students is described as representing the third milestone in Papiamentu poetry, after Joseph S. Corsen and the Simadán generation. Federico Oduber (1942-2007) was born in Aruba and is noted for his Papiamentu poems that strike against conformity. Among his best known poems are those published in *Kambio* (Change) and in his collection of poems *Putesia*, in which he uses Papiamentu as an

instrument to discuss characteristics typical of the island society.

Josy M. Mansur of Aruba has made numerous translations in Papiamentu of world children's literature, among others *Capa Cora* (Little Red Riding Hood), *Shinishi* (Cinderella) and *Sneublanco* (Snow White). He has also published two volumes of short stories, *E Regreso y Otro Cuentanan* (Coming Back and Other Stories) and *Cuentanan Faborito* (Favourite Stories).

Frank A. Williams of Aruba has produced a novel *E Yamada* (The Calling) in 1987, collections of short stories, like *Regalo di Fantasia* (Fantasy Gift) in 1989, poetry, as in *Antologia di cariño* (Poems of affection) in 1993, and a bilingual historical work about Aruban poetry *Isla di mi* (Island of mine) in 2000. He has also translated and written stage plays in Papiamentu.

A very prolific Papiamentu poet and writer in the Netherlands is the Aruban born Quito Nicolaas. He has published 5 collections of poems, among others *Eclips Politico* (Political Eclipse) in 1990 and *Bos pa Planta* (Voices for sowing) in 2011, a collection of short stories *Alameda* in 2008 and two novels, *Tera di Silencio* (Land of silence) in 2004 and *Sombra di recuerdo* (Memory shade) in 2013. He was one of the founders of *Simia Literario*, an Antillean literary group in the Netherlands, whose members have published prose and poetry in Papiamentu.

Franklin D. (Bò) Antoin of Bonaire has produced two small volumes of short stories *Salu di bida* (Life's salt) in 1987, in which he narrates every day experiences on his native island.

[PAPIAMENTU IN THE THEATRE]:

The rise in stage activity on the ABC islands involving Papiamentu began in the 1940s, with translations from other languages. It reached its peak in the 1960s. Some of the most significant contributions were made by the above-mentioned May Henriquez, who, among others translated Molière's *Le médecin malgré lui* (Ami dokter? Lubidá!) in 1953

computer] : kòmpiuter ^(C/B)
: computer ^(A)

switch] : suich ^(C/B)
: suichi ^(A)

bicycle] : baiskel ^(C/B)
: bais/bicicleta ^(A)

website] : wèpsait ^(C/B)
: website ^(A)

and Shakespeare's *The taming of the Shrew* (*Kani mi, pa mi kani bo*) in 1969. Nydia Ecury translated Carlo Goldoni's *Il bugiardo* (*Mentira na Granel*) in 1968 and in 1971 she translated Tennessee Williams' *The Rose Tattoo* (*E rosa tatuá*). Other notable translations were Shakespeare's *A Midsummer Night's Dream* (*Ilushon di Anochi*) by Jules de Palm in 1967 and Sophocles' *Antigone* (*Antígona*) by Burny Every, Ramon Todd Dandaré and Pedro Velásquez, presented in the late 1970s by the *Grupo Teatral Arubano* (Aruba's Theatre Group) in Aruba and Curaçao.

Two notable theatre groups were formed in the 1960s: *Mascaruba* of Aruba (1961), and *Thalia* of Curaçao (1967). These groups put on adapted stage plays in Papiamentu, as did another group, the *Sociedad Pro Arte Escenico* (Curaçao) of Eddie Pieters Heyliger, which had been putting on adapted plays in Papiamentu since the early 1950s.

The events of May 30, 1969, led to an increased desire to assert the own identity. This was one of the reasons for a more prolific production of original works in Papiamentu, among others by Pacheco Domacassé in Curaçao. In Bonaire, the Grupo Teatral Boneriano, under the directorship of Rudy Domacassé, was very active in the 1980s, producing plays in Papiamentu.

The translation activity did have a beneficial effect in that it widened the scope of activity to which Papiamentu could be applied. The status of the language was enhanced as the number of internationally known works was translated into Papiamentu. As with virtually any language, the development of the written form is a crucial step in the growth of the language itself. Papiamentu-speakers owe a debt of gratitude to the writers, poets, playwrights and others who have used the language in their work.

MASS COMMUNICATION MEDIA IN PAPIAMENTU

In 1871 the first newspaper in Papiamentu, *Civilisadó* (The Civilizer), was published in Curaçao. The name is self-evident, it was introduced in Papiamentu to civilize the

masses. Published weekly, it lasted until 1875. The paper took sides for the emancipation of the former slaves, particularly the education of the children of former slaves, and started a school for that purpose, with Papiamentu as language of instruction.

The first newspaper published in Aruba, appeared in 1890, *El Semanario* (The Weekly), published in Papiamentu, Dutch and Spanish. In the course of history, since the first periodicals were published in the 19th century, Curaçao as well as Aruba have had many newspapers and other periodicals published, in the beginning in Papiamentu and/or Dutch and/or Spanish, and later on switching exclusively to one language, particularly after the 30th of May, 1969 most exclusively in Papiamentu.

There are still two existing newspapers, whose publication started in the 19th century, the *Amigoe*, which started out in Papiamentu and Dutch to later switch to only Dutch, and the *Curaçaosche Courant*, in Dutch, which is the official gazette in Curaçao. *La Prensa* appeared in Curaçao in 1930 in Spanish and Papiamentu; later Spanish was dropped, and it is still published daily in Papiamentu.

In Aruba there are currently four daily newspapers (*Awe Mainta*; *Bon Dia*, *Aruba*; *Diario* and *Solo di Pueblo*), and four website newspapers (*24ora.com*, *Awe24.com*, *BoletinExtra.com* and *NoticiaCla.com*) completely in Papiamentu. There are five television channels and twelve radio-stations broadcasting exclusively in Papiamentu. In addition, there are newspapers published and radio-stations broadcasting in Dutch, English and Spanish.

In Bonaire there are currently three newspapers: (weekly: *Bon Siman* (Papiamentu / Spanish); monthly: *Avanse* (Papiamentu) and *Esun* (Papiamentu / Dutch), and one website newspaper (*Bonaire Awe*) in Papiamentu. There are two television channels and four radio-stations broadcasting exclusively in Papiamentu. In addition, there are newspapers published and radio-stations broadcasting in Dutch, English and Spanish.

In Curaçao there are currently six daily newspapers (*Bala*, *Extra*, *La Prensa*, *Nobo*, *Ultimo Noticia* and *Vigilante*, and three website newspapers (*24ora*, *Turkutin* and *Noticia Rápido*) completely in Papiamentu. There are two television channels and nine radio-stations broadcasting exclusively in Papiamentu. In addition, there is one television channel in Papiamentu / English / Spanish and there are newspapers published and radio-stations broadcasting in Dutch, English and Spanish.

PAPIAMENTU, ECONOMY AND POLITICS

The industrial revolution started in the Netherlands Antilles in the first quarter of the 20th century. In 1915 Royal Dutch Shell settled in Curaçao and the oil refinery was put into operation in 1918. In Aruba the oil age began in 1924, a refinery was built in 1927-1931 by Esso/Exxon and the first oil was refined in 1929. Three years after the arrival of the Lago refinery another refinery was established in Aruba, *Arend Petroleum Maatschappij NV*, better known as "Eagle", also owned by Royal Dutch Shell.

The arrival of the oil industry to these islands didn't only have a socio-economic impact, but a linguistic one as well. The language Papiamentu was greatly influenced by Dutch in Curaçao and by English in Aruba with the introduction of many technical terms and neologisms (new words). This caused the emerging of a richer language as well as of a more notable difference between the two variants. Unfortunately none of these companies accepted Papiamentu as business language, obstructing Papiamentu from becoming a still richer language with a higher status on the islands and abroad.

The arrival of the oil industry was also the start of the *Separacion* movement on the political scene of Aruba. This movement responded in the first place to the increasing influence of the Curaçao and Dutch colonial authorities in the political and administrative life in Aruba. It

was an important political response to shifting the balance of power at the expense of the indigenous people of Aruba. The ideals of the movement boiled down to achieve a greater degree of insular autonomy. The separatists argued that the colonial governments put more interest in Aruba as the prosperity of the island rose and Aruba could help pay for the colonial budget and the deficits of the impoverished islands, but it was not compensated by greater influence and/or autonomy of Aruba.

The *separacion* idea was again introduced as *Status Aparte* by the liberation movement of the 1970's undertaken by the *Movimiento Electoral di Pueblo* (MEP). Partly under influence of the political struggle of the MEP the native Aruban past was pivotal to the national identity of the island. Because the *Status Aparte* movement was dominated by the indigenous people of Aruba, also in relation to the other islands, the identity of the indigenous group was emphasized and promoted. A clear example of this is the controversy about the orthography of Papiamentu which broke out in the 1970s between Aruba and Curaçao. After May 30, 1969 one of the prominent ideas was that from then on a greater role was to be allocated for Papiamentu in the Netherlands Antilles. Dutch had to be pushed back as governmental and teaching language. One of the most important aspects of this development was the need to standardize Papiamentu: its grammar, vocabulary and orthography. But the two islands could not agree on this last issue. Curaçao chose a mostly phonological spelling, based on pronunciation, while Aruba held tightly to an etymological spelling, based on the origin of the words. This is the reason why the name of the language is Papiamento in Aruba and Papiamentu in Curaçao and Bonaire.

That Aruba, apart from linguistic reasons, chose an etymological spelling is no coincidence at all. It was a political decision! The cultural differences between Aruba and Curaçao must be emphasized, and linguistic differences could be very well used for that purpose.

[EMANCIPATION OF PAPIAMENTU]:

As we have seen, Papiamentu became quite early the general language of the ABC islands due to factors already described in this article. The first time the language's name was mentioned as the language of Curaçao was in 1747, during a trial in the United States. As a written language, there are actual remains. The first known document written in Papiamentu is the fragment of the letter of 1775 (see above). In addition to this document, there are two other letters, which (up to now) seem to be the oldest written documents in Papiamentu: a letter of 1783 by a Dutch lady to her Dutch husband and a letter of 26 forest rangers (mostly Indians) in Aruba in 1803. This means that from the end of the 18th century Papiamentu has been a well settled, general language on these islands, spoken as well as written by all ethnic groups.

Due to the efforts - primarily - of the Catholic Church, Papiamentu became a language used in education, with the necessary ups and downs, and in publications from the first half of the 19th century up to the present. There are no situations in daily life on the ABC islands where Papiamentu is not used, be it the preacher or the politician, the poet or the sportsman, the housewife or the teacher, at home or in the street, in church or in Parliament, at school or in the theatre.

With the revolt of 1969 in Curaçao, which served as an eye opener to the ABC societies, the struggle started to take Papiamentu back to school. Currently Papiamentu is used in all types of education on the islands, be it in one more than in the other. Unfortunately, the result has been that, although we speak the same language on all three islands, there are two different spellings (see above). Our hope is that in the future we may come to a common orthography for the language.

According to the latest census figures (2011) Papiamentu is by far the most widely used language in our societies. More than 80% of the population of Curaçao, 72.3% of people in

Bonaire and nearly 70% of Arubans responded that they use Papiamentu as their home language. Dutch is only used in the home by 9.3% of people in Curaçao, 10.4% of people in Bonaire and 6.1% of Arubans. English is employed in the homes of 3.5% of respondents in Curaçao, 4% in Bonaire and 8.1% in Aruba. Finally, Spanish is reported as a home language by 4.6% in Curaçao, 11.4% in Bonaire and 13.2% in Aruba. Other languages are spoken by less than 1% of the population. They include Portuguese, Chinese, Sranan Tongo and French (creole(s)). Moreover, most people who speak Spanish, English and Dutch at home, also claim to speak Papiamentu as their second language. Thus Papiamentu is spoken by about 75 to 80% of the population of Aruba, Bonaire and Curaçao.

During all the years and centuries of its existence Papiamentu has been standardizing, particularly in writing; since the 19th century dictionaries have been published, mostly bilingual, but at this moment (2014) there is a group in Curaçao working on a monolingual Papiamentu dictionary to be published in the coming years. In May 2003 the Aruban government did make Papiamentu an official language together with Dutch, the Netherlands Antilles followed in 2007 officializing Papiamentu with Dutch and English. Papiamentu, the language of the slaves, has now become the language of everyone and of everywhere, even the university, in Aruba, Bonaire and Curaçao, and although it is influenced by the other languages, particularly English, it is a language with future. ■



Shon May Henriquez-Alvarez Correa Love for art as a driving force

By Frans Heiligers

Yes, Mrs. May Henriquez was the daughter of one the founders of the Bank, Shon Jojo Alvarez Correa. And yes, she herself was also a member of the Bank's Board of Supervisory Directors. For some time she was the first female Chair of that board, later followed by her daughter Nicole. Her strong involvement with the Bank was also through her husband Shon Max Henriquez who for many years was one of the inspiring leaders of the Bank. And, yes, she was also the grandmother of the current President and CEO Chicu Capriles, son of her other daughter Diane. Yet the personal ambitions of Shon May Henriquez (1915-1991) were not so strong in finances; much more in arts. In the late 40's and early 50's she studied arts in Caracas, and Paris, and gradually developed her skills as a painter, sculptor, poet, novelist, translator (of several plays) and a strong supporter of a proper use of the Papiamentu language to which she contributed greatly. 'Shon May' believed strongly in Papiamentu as a literary language and was one of the first persons to earn her credits in Papiamentu. She was also a paladin to promote Papiamentu from which the Raul Römer Institute emerged. For local groups she translated theater plays from French, English, Spanish and Dutch into Papiamentu, adapting them to the local circumstances, and sometimes even directing them. She was also one of the initiators of the Sentro Pro Arte Theater. In 1973 she revived the literary magazine Kristòf which still exists as a platform for all kinds of artistic expressions, not exclusively but also in Papiamentu. Her love for Papiamentu stands out in her book 'Ta asina o ta asana' (1988) in which she explained how the Sephardic Jews used the Papiamentu language and contributed to enrich it with words and customs. She has put a lot of research and dedication, but above all her endless love for Papiamentu into that vocabulary, and in the wide variety of her many other publications. She has been very active in various positions on behalf of cultural institutions and events. Her achievements earned her several well deserved awards, recognizing her valuable contribution to the cultural richness of her island, Curaçao. ■



NOSTALGIA

*Yaya pretu zoyando yu blanku
Yaya stimá, ku kueru di satin
Yaya ku ta kanta kantika di bieú
Yaya ku pechu grandi i molí
Ku brasa gordo i fresku
Mi ta kòrda bo holó dushi marga
Di puiú di habon
Mi ta kòrda bo kanamentu
Ku ritmo i kandansa
Mi ta kòrda bu stul di zoya
Di kabana di kunuku*

*B'a lantami riba kuenta di Nanzi
B'a zoyami
B'a stimami
B'a yayami
Pero ai, mi mama pretu
B'a malkriá mi*

*Awe riba kaminda boraskoso di bida
Kada bes ku mi hañami kontrariá
Mi ta sinti un nostalgia pa bo skochi
Mi ta sinti gana di yora pa bo brasa
Kaminda mi por kore bai skonde
Kaminda mi por buska un konsuelo
Pa mi alma tormentá.*

NOSTALGIA

Black mammy rocking white child
Beloved velvet skinned mammy
Softly crooning age-old lullabies

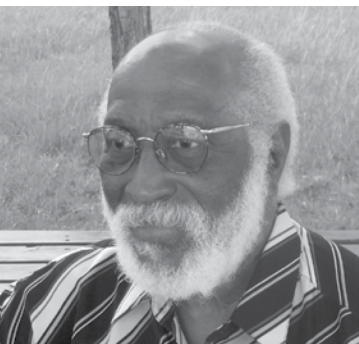
Vividly I remember
Your ample bosom
Your gentle embrace
The bitter sweet scent
Of your powder and soap

I remember your gait
A stately rhythmic cadence
I remember your cane-bottom chair

You raised me on Nanzi stories
And other tales of yore
You nurtured and sheltered me
Made me feel wanted and loved
Withal, cherished mammy, you spoiled me

For later throughout the years
Whenever beset by hardships
I tend to have a nostalgic craving
For your protective embrace
And for your innate wisdom
That never failed to bring solace
To my troubled heart

From the book: *Liña, koló i ritmo* by May Henriquez



Ramon Todd Dandaré

[ABOUT THE AUTHOR OF “EMANCIPATION OF THE PAPIAMENTU LANGUAGE”]:

Ramon Todd Dandaré (1942) was born in Riohacha, Colombia. At the age of 10 he moved to Aruba, yet in the mid 60’s he rounded off his secondary school in the Dutch capital Amsterdam. In 1969 he graduated cum laude in Spanish Language and Literature at the University of Amsterdam. In 1975 he obtained the degree of Master of Arts in Spanish and Linguistics at the Universidad del Valle in Cali, Colombia.

Apart from teaching in Aruba and working also occasionally in Curaçao, he always dedicated a lot of time and effort in analyzing and promoting the Papiamentu (*) language on the ABC islands (Aruba, Bonaire and Curaçao). He published on a regular basis on Papiamentu in a wide variety of newspapers, professional publications and magazines, and participated at linguistic conferences worldwide. In Aruba he still teaches Papiamentu/u and Linguistics, as well as in Curaçao and Bonaire, and coordinates Papiamentu courses, among others to junior teachers, to upgrade the general knowledge, appreciation and recognition of this peculiar language. Against this professional background Maduro & Curiel’s Bank was honored when the Aruban expert Mr. Todd Dandaré accepted the invitation to expand in this report to a new audience on the background of the coming about of our language, Papiamentu/Papiamentu* which is also spoken by a lot of our people living in the Windward Islands (St. Maarten, St. Eustatius and Saba) and in the Netherlands.

(*) In Aruba it is called *Papiamentu*, in Bonaire and Curaçao it is pronounced as *Papiamentu*.

[ACKNOWLEDGEMENTS]:

To compile this article the author gratefully made valuable use of the following sources:

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Notes: 1. All references in the used texts were left out in the article.
2. The author is solely responsible for opinions and remarks in the article.

MCB supports emancipation of Papiamentu

Maduro & Curiel’s Bank is also a contributor to the Papiamentu language. Through the years, our Bank applied our Papiamentu language for the introduction of several products and/or services. Classic examples of these Papiamentu words include our Automated Teller Machines and ATM cards, referred to as: Bankomatiko.

Our Bankomatikos are available on all islands where MCB is located. Except for Aruba, which uses the etymological spelling, and therefore Bancomatico is spelled there with a ‘c’, each Bankomatiko is identical on all islands.

Kompa Leon, the only local currency credit card also lends its name from the word Kompa (Mister) and Leon (Lion).

A highly used method of payment to pay utility bills, airline tickets and to recharge phones is the Pagomatiko, a terminal available at more than 100 locations on the island of Curaçao.

Maduro & Curiel’s Bank has also been a great contributor to the publication of Papiamentu books, both literature, art as well as dictionaries and thereby contributing to the general development of our Papiamentu language. Just to name a few:

- ‘Grammatica van het Papiaments, Vormen en communicatieve strategieën’. Authors Florimon van Putte en Igma van Putte-de Windt, Walburg Pers (a guideline to be used especially by university students and professionals).
- ‘Awor sino Nunka, Kòrsou. Kla pa outonomia’ a publication in Papiamentu of Fundashon Maria Liberia Peters.
- Supporting the Kompa Nanzi book in Papiamentu/Dutch for grade 8 of the ‘Funderend Onderwijs’ schools.
- Our Bank also contributed by purchasing poems and general development books in Papiamentu from local authors.

MCB supports our Papiamentu language also in other ways, for instance by financially contributing to organizations that stimulate the usage and emancipation of Papiamentu, like:

- ‘Arte di Palabra’, celebrating its 15th anniversary in 2015: a competition in Papiamentu literature among secondary schools in Aruba, Bonaire and Curaçao with focus on poems, short stories and ‘haikus’.
- The annual ‘Diktado di Papiamentu’ of Fundashon pa Planifikashon di Idioma (FPI).
- ‘Les a pa Otro skucha’: a competition among primary schools for the best book-reader in Papiamentu and Dutch.

Maduro & Curiel’s Bank is proud to have supported and continues to support initiatives that provide a positive contribution to the further emancipation of our dushi Papiamentu.



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- Photo of Emancipation Monument: Curaçao Art
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- Details of letters shown in lower left corner and upper right corner: National Archives (Kew, UK), photos taken within the “Brieven als Buit”-project, prof. dr. M.J. van der Wal, University of Leiden, The Netherlands
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- Photo of ‘Yaya’ holding children from the book *Soublette et Fils, Photography in Curaçao around 1900*
- Other photos from the book *liña, koló i ritmo* by May Henriquez

Photo page 41

- Photo of May Henriquez and Chicu Capriles from the book *Shon May, renaissance woman of Curaçao*

Text production and coordination

Intermediate N.V.

Design

Creativa Graphic Designs

Printer

One Media Group



This annual report has been printed on FSC certified Paper.

